

REVENUE ESTIMATING CONFERENCE

December 12, 2012

			% Change FY 12 vs. FY 11	REC FY 13 Estimate 11-Oct-12	% Change FY 13 Est. vs. FY 12 Actual	REC FY 14 Estimate 11-Oct-12	% Change FY 14 Est. vs. FY 13 Estimate	REC FY 13 Estimate 12-Dec-12	% Change FY 13 Est. vs. FY 12 Actual	REC FY 14 Estimate 12-Dec-12	% Change FY 14 Est. vs. FY 13 Estimate
	FY 11 Actual	FY 12 Actual	FY 11 Actual								
Tax Receipts											
Personal Income Tax	\$3,461.7	\$3,634.3	5.0%	\$3,826.4	5.3%	\$3,956.6	3.4%	\$3,823.6	5.2%	\$3,947.1	3.2%
Sales/Use Tax	2,381.4	2,505.3	5.2%	2,600.3	3.8%	2,683.6	3.2%	2,582.3	3.1%	2,664.5	3.2%
Corporate Income Tax	394.5	520.7	32.0%	580.9	11.6%	600.0	3.3%	593.0	13.9%	624.9	5.4%
Inheritance Tax	66.4	77.6	16.9%	81.5	5.0%	123.7	51.8%	85.2	9.8%	132.6	55.6%
Insurance Premium Tax	97.1	101.4	4.4%	103.8	2.4%	105.5	1.6%	104.0	2.6%	103.3	-0.7%
Cigarette Tax	200.1	103.1	-48.5%	101.9	-1.2%	98.7	-3.1%	103.1	0.0%	101.0	-2.0%
Tobacco Tax	27.2	16.3	-40.1%	16.1	-1.2%	15.6	-3.1%	16.7	2.5%	17.4	4.2%
Beer Tax	14.3	14.3	0.0%	14.5	1.4%	14.6	0.7%	14.8	3.5%	15.0	1.4%
Franchise Tax	36.3	41.5	14.3%	43.9	5.8%	41.7	-5.0%	45.8	10.4%	43.5	-5.0%
Miscellaneous Tax	1.1	1.1	0.0%	1.1	0.0%	1.1	0.0%	1.1	0.0%	1.1	0.0%
Total Tax Receipts	\$6,680.1	\$7,015.6	5.0%	\$7,370.4	5.1%	\$7,641.1	3.7%	\$7,369.6	5.0%	\$7,650.4	3.8%
Other Receipts											
Institutional Payments	\$10.0	\$12.9	29.0%	\$13.8	7.0%	\$13.8	0.0%	\$14.5	12.4%	\$14.5	0.0%
Liquor Profits	89.3	94.6	5.9%	94.6	0.0%	95.0	0.4%	94.6	0.0%	95.0	0.4%
Interest	3.0	2.5	-16.7%	2.5	0.0%	2.5	0.0%	2.5	0.0%	2.5	0.0%
Fees	30.1	29.2	-3.0%	25.6	-12.3%	26.3	2.7%	26.5	-9.2%	27.4	3.4%
Judicial Revenue	101.6	113.8	12.0%	113.9	0.1%	113.9	0.0%	113.9	0.1%	113.9	0.0%
Miscellaneous Receipts	38.4	37.7	-1.8%	30.9	-18.0%	30.9	0.0%	31.8	-15.6%	31.5	-0.9%
Racing and Gaming	66.0	66.0	0.0%	40.0	-39.4%	66.0	65.0%	40.0	-39.4%	66.0	65.0%
Total Other Receipts	\$338.4	\$356.7	5.4%	\$321.3	-9.9%	\$348.4	8.4%	\$323.8	-9.2%	\$350.8	8.3%
Gross Tax & Other Receipts	\$7,018.5	\$7,372.3	5.0%	\$7,691.7	4.3%	\$7,989.5	3.9%	\$7,693.4	4.4%	\$8,001.2	4.0%
Accruals (Net)	\$15.0	\$61.3		\$16.8		\$9.1		\$16.0		\$-1.3	
Refund (Accrual Basis)	\$-826.0	\$-820.6	-0.7%	\$-896.0	9.2%	\$-932.0	4.0%	\$-870.5	6.1%	\$-915.1	5.1%
School Infrs. Refunds (Accrual)	-\$394.1	-\$410.6	4.2%	\$-426.6	3.9%	\$-440.3	3.2%	\$-432.1	5.2%	\$-444.3	2.8%
Total Net Receipts	\$5,813.4	\$6,202.4	6.7%	\$6,385.9	3.0%	\$6,626.3	3.8%	\$6,406.8	3.3%	\$6,640.5	3.6%
Transfers (Accrual Basis) **											
Lottery	\$64.9	\$76.0	17.1%	\$78.5	3.3%	\$80.0	1.9%	\$79.5	4.6%	\$82.0	3.1%
Other Transfers	20.7	32.7	58.0%	18.1	-44.6%	17.3	-4.4%	30.8	-5.8%	17.3	-43.8%
Net Receipts Plus Transfers	\$5,899.0	\$6,311.1	7.0%	\$6,482.5	2.7%	\$6,723.6	3.7%	\$6,517.1	3.3%	\$6,739.8	3.4%
Estimated Gambling Revenues Deposited To Other Funds	\$203.7	\$218.7	7.4%	\$246.2	12.6%	\$222.2	-9.7%	\$246.2	12.6%	\$227.4	-7.6%
Interest Earned on Reserve Funds	\$1.5	\$1.6	6.7%	\$1.6	0.0%	\$1.6	0.0%	\$1.6	0.0%	\$1.6	0.0%

There were no law change adjustments to the October REC estimates